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May 16, 2013

UNH Lodging Executive Sentiment Index Flat in April

DURHAM, N.H. – U.S. lodging executives' sentiment about general business conditions was flat in April compared to the prior month, according to the University of New Hampshire Lodging Executives Sentiment Index (LESI) for the month ending April 2013. The index showed little growth to 69.3 from 68.8 in March 2013.

"These results are from lodging executives' sentiment of the present general business conditions for their properties that continued downward, offset by their sentiment for how they view general business conditions 12 months in the future and by higher expectations about room reservations over the same 12-month period," said Nelson Barber, associate professor of hospitality management, who manages the index.

Nineteen percent of lodging executives indicated current business conditions were good, a decline from 44 percent from February, while 77 percent indicated conditions were normal, up from 56 percent during February. Four percent of the executives indicated such conditions were bad, a decline in sentiment from February's reading where no executive reported such conditions.

Managed by the Department of Hospitality Management at the UNH Peter T. Paul College of Business and Economics, LESI is based on a monthly survey of lodging executives representing companies with more than 2.5 million hotel rooms across lodging segments and geographic regions of the United States -- more than 55 percent of all U.S. rooms.

Executives are asked about the present and future conditions of the market. Executives also are asked to report their outlook during the next 12 months about room reservations and employment practices, such as an increase or decrease of their non-managerial work force.

The LESI indices follow the Institute of Supply Management's Index (ISM) method of tracking leading indicators. A LESI survey reading of greater than 50 indicates expansion whereas a reading below 50 indicates decline and the distance from 50 in either direction indicates the strength of the expansion or decline. During this same period of time, the ISM Index decreased to 50.7 from 51.3.

Looking forward, 58 percent of the executives thought conditions will be better in the next 12 months versus 31 percent last month, while 42 percent indicated they will be the same versus 69 percent last month indicating they would be the same. Executive sentiment for this period revealed that no executive thought they would be worse.

Twelve months into the future, lodging executives expect to add more non-managerial employees, representing an increase in expectations for lodging executives' reporting from March 2013. This period's change is not in line with the ISM Employment Index, which decreased by 4.0 percentage points, registering 50.2 percent; however the LESI is in line with the national unemployment rate, which decreased to 7.5 percent in April 2013 from 7.6 percent in March 2013 as reported by the Bureau of Labor Statistics.

For more information about LESI, visit <http://wsbe.unh.edu/LESI>.

The UNH Peter T. Paul College of Business and Economics offers a full complement of high-quality programs in business, economics, accounting, finance, information systems management, marketing, and hospitality management. Programs are offered at the undergraduate, graduate, and executive development levels. The college is accredited by the Association to Advance Collegiate Schools of Business, the premier accrediting agency for business schools worldwide.

The University of New Hampshire, founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea, and space-grant university, UNH is the state's flagship public institution, enrolling 12,200 undergraduate and 2,300 graduate students.

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